

## New Bedford

651 Orchard Street, #203A  
New Bedford, MA 02744  
Phone 508-979-1538  
Fax 508-979-1799

### Board Members

James Allen (Chairperson),  
Leonard F. Baillargeon, Robert Ekstrom,  
Angela Natho, Susan M. Thompson

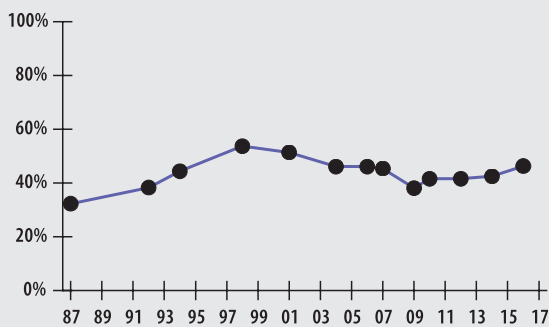
### Board Administrator

Gerard Arnaudet

### Board Meeting

Usually last Thursday of each  
month at 9:00 am

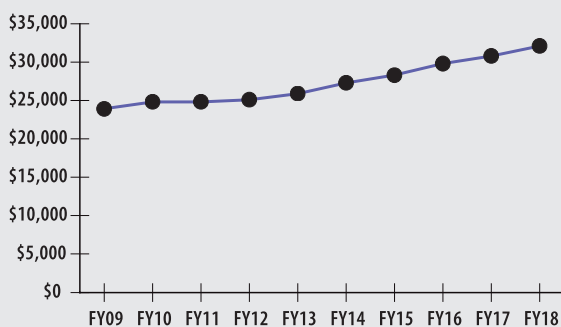
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

**33 years 2017**  
8.30%

**32 years 2016**  
7.98%

**31 years 2015**  
7.94%

**10 years 2017**  
6.12%

**10 years 2016**  
5.30%

**10 years 2015**  
5.75%

**5 years 2017**  
10.13%

**5 years 2016**  
9.28%

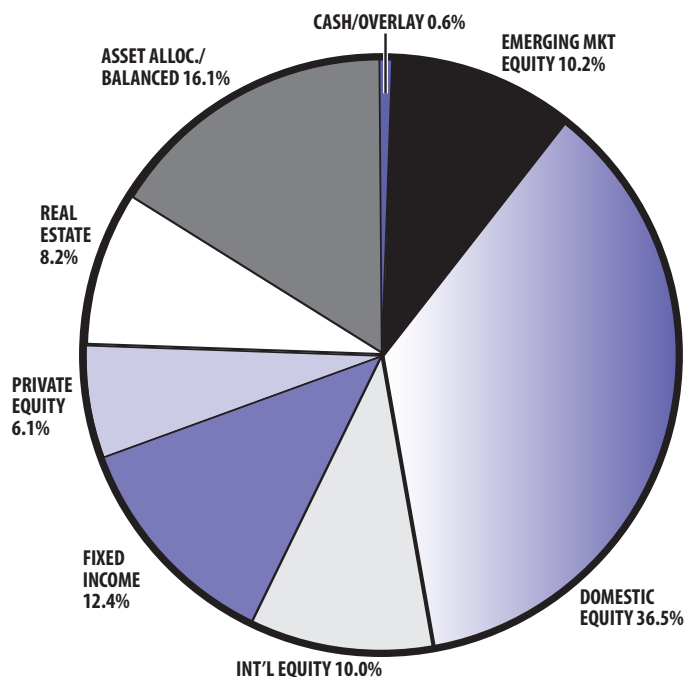
**5 years 2015**  
6.89%

## ACTUARIAL

▶ Funded Ratio	46.3%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	3.5% Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$332.3 M
▶ Total Pension Appropriation (Fiscal 2018)	\$32.1 M

	ACTIVE	RETIRED
▶ Number of Members	1,961	1,843
▶ Total Payroll/Benefit	\$89.6 M	\$43.4 M
▶ Average Salary/Benefit	\$45,700	\$23,500
▶ Average Age	NA	74
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	326
▶ Number Who Reported Earnings	78
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$56,804.86

▶ 2017 Return	19.29%
▶ 2017 Market Value	\$334.4 M
▶ 2013-2017 (Annualized)	10.13%
▶ 1985-2017 (Annualized)	8.30%